

Alberta Finance Economic Bulletin

Economic Statistics Released During the Week of February 2, 2004 to February 6, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian GDP (Millions of 1997 dollars)	November			In November, Canada's Gross Domestic Product was up 1.5% on an annual basis, but essentially unchanged from the previous month. Sectors recording strong annual gains included mining and oil and gas extraction (+4.5%), wholesale trade (+4.4%), construction (+4.2%), health care and social assistance (+3.2%), and agriculture, forestry, fishing and hunting (+6.6%). Sectors experiencing annual declines included utilities (3.3%), information and culture (1.2%), manufacturing (1.0%) and accommodation and food services (1.0%).
		1,018,168	0.0%	1.5%
Building Permits (\$ Millions)	December			In December, the value of Canadian building permits increased by 12.8%. Non-residential permits jumped up 26.2%, while residential permits increased 6.6%. In Alberta, building permits rose 14.5%, the largest monthly increase of any province. Alberta's gains were split evenly between the residential (14.1%) and non-residential (15.2%) sectors.
Alberta		610.5	14.5%	-2.5%
Canada		4,589.3	12.8%	18.7%
Rigs Drilling	January			In January, the number of active rigs drilling in Alberta rose 4.9%, to 421. The active rig count was up 4.8% from the same period last year, and 30.3% above the average level for January over the preceding decade. The strong start to 2004 followed an exceptionally strong performance in 2003, when drilling activity was up 35.9% from its average level in 2002.
		421	4.9%	4.8%